

MPF Announcement:

2023-75

Date:

September 20, 2023

Alert:

Clarification

New Policy
Policy Update
Reminder
Training Information

Audience:

Compliance/Legal
Program Management
Origination
Quality Control
Servicing
Underwriting

Product:

MPF Government MBS
MPF Traditional
MPF Xtra[®]

Effective Date:

Immediately (*unless otherwise noted*)

MPF Traditional Selling – Principal Curtailments

Updated the MPF Traditional Selling Guide to incorporate guidance regarding permissible principal curtailments prior to mortgage loan delivery.

Mortgage loans that are re-amortized due the application of a principal curtailment received from the Borrower are eligible for delivery provided they meet the requirements of the Guide.

For additional information see section 2.2.2 Principal Curtailments and 2.2.2.1 Re-Amortized Mortgage Loans of the MPF Traditional Selling Guide.

Reference

Please note you can access the [MPF Guides](#) and [MPF Announcements](#) on our [MPF Website](#).

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